

Message

From: Christy Bunce [Christy.Bunce@Nafinc.com]
Sent: 2/13/2019 11:52:29 AM
To: Patty Arvielo [Patty.Arvielo@Nafinc.com]
CC: Rick Arvielo [Rick.Arvielo@Nafinc.com]
Subject: Re: Follow-up to our meeting

100% agree.

On Feb 13, 2019, at 11:02 AM, Patty Arvielo <Patty.Arvielo@nafinc.com> wrote:

What I don't like is they are calling us liars.....

I want a total breakdown on the business they came with and what has been built since they have gotten here please....

They will be ok but they need to be put on a P&L therefore we need to really work fast on getting an efficient system so they can work off of it

Thank you,
 ...

| About | Reviews | Website |
|---|-------------------------|-------------------------|
| <image012.jpg> | | |
| <image013.jpg> Patricia Arvielo President Toll Free: 800.450.2010 Ext. 7315 Direct: 949.748.4115 Fax: 949.825.8282 Email: parvielo@nafinc.com Address: 14511 Myford Road, Suite 100 Tustin, CA 92780 | | |
| <image014.jpg> | | |
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From: Christy Bunce <Christy.Bunce@Nafinc.com>
Sent: Wednesday, February 13, 2019 10:38 AM
To: Rick Arvielo <Rick.Arvielo@Nafinc.com>; Patty Arvielo <Patty.Arvielo@Nafinc.com>
Subject: FW: Follow-up to our meeting



See below.

Thank you,

Christy Bunce
Chief Operations Officer

<image015.jpg>
New American Funding
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Tustin, CA 92780
Direct: 800.450.2010 x7340
Direct: 949.748.4139
Fax: 949.340.2015
Email: christy.bunce@nafinc.com
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From: Gina Spearman <Gina.Spearman@Nafinc.com>
Sent: Wednesday, February 13, 2019 10:13 AM
To: Christy Bunce <Christy.Bunce@Nafinc.com>; Jon Reed (EVP Retail) <Jon.Reed@Nafinc.com>; Jan Preslo <Jan.Preslo@Nafinc.com>
Cc: Kelly Allison <Kelly.Allison@Nafinc.com>
Subject: Follow-up to our meeting

Good Afternoon! Thank you for your time yesterday and a wonderful dinner last night. We have spent several hours yesterday and today reviewing all the information you provided in our meeting along with the P&L info in Kevlar. There are many inconsistencies with the data that are causing us serious concern. If we use our actual expenses including current PE's, comp, marketing, rents, salaries and apply industry accepted proforma ranges for corporate allocations we should be 40-50 bps in profit to NAF. A division of our production size and product mix should be profitable to any company. We respect your need to "right size" the company, but we truly believe the numbers are flawed. Re-negotiating our agreement with NAF after only 2 years based off inconsistent information doesn't seem prudent for NAF or us. We believe a follow-up meeting to drill down on the numbers is necessary to arrive at a solution. Maybe a market visit to Atlanta would be best, preferably prior to the March 1st date you mentioned was the effective date of proposed changes. Have a great day!

Kelly & Gina

| | | |
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Gina Spearman
Regional Manager
NMLS# 152661

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Get<image018.jpg> <image019.jpg> <image020.jpg> <image021.jpg> <image022.jpg> <image023.jpg>

Connected:

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"Don't tell me the sky's the limit when there are footprints on the moon."

Kelly Allison

Southeast Divisional, VP

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